A GRALLA PUBLICATION

AUGUST 1984

Merchandising

Home and Auto Electronics • Housewares • Major Appliances

THE NATIONAL MAGAZINE FOR HARDGOODS RETAILERS WHOLESALERS AND DISTRIBUTORS

Update on an explosive market:

Video Software

Footloose
PARAMOUNT PICTURES PRESENTS A DANIEL MELNICK PRODUCTION • A HERBERT ROSS FILM "FOOTLOOSE"
KEVIN BACON • LORI SINGER • DIANNE WIEST and JOHN LITHGOW
Executive Producer DANIEL MELNICK
Edited by PAUL HIRSCH • Written by DEAN PITCHFORD
Produced by LEWIS J. RACHMIL and CRAIG ZADAN
Directed by HERBERT ROSS • A PARAMOUNT PICTURE
Paramount

Romancing the Stone

Monc

Video rental programs adapt as competition comes on strong

What does the future hold for videocassette pricing?

Studios build promotions around this fall's releases

Vendors scurry to launch programming in VHS hifi

The Big Chill

Convoy

Shari Lewis
Have I Got A Story For You

Also in this issue:

- What's hot in consumer electronics?
- Why Rich's rented out its computer department
- Diary of a heatwave: the day the air conditioners sold out
- Dealers move to overcome kerosene heater safety fears
- Retailers gear up for the Christmas of '84

Computerization makes it easy to work the Hardware Show

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FOR OVER 56,200 RETAILERS & WHOLESALERS

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Cover Stories

Merchandising Video Software: update on an explosive market
17 Video rental programs adapt as competition comes on strong
18 What does the future hold for videocassette pricing?
17 Studios build promotions around this fall's releases
17 Vendors scurry to launch programming in VHS hifi

Also in this issue:
12 What's hot in consumer electronics?
39 Why Rich's rented out its computer department
61 Diary of a heatwave: the day the air conditioners sold out
51 Dealers move to overcome kerosene heater safety fears

Retailers gear up for the Christmas of '84
29 Video & Audio
43 Computers
46 Telephones & Personal Electronics
50 Housewares
60 Major Appliances

Video & Audio

11 Trendings: Push compact disc players heavily for Yuletide profits
29 Victorian window display draws throngs of Christmas shoppers to Felice's Follies
30 Explosion of video is beginning to affect audio segment; sound quality should improve
30 Auto Radio drops advertising, flash and hard sell to spur sales
31 Solid wood or vinyl wrapped comes to issue in furniture market; quality is bottom line
32 Teaching video is also part of selling, says Big Screen owner
33 Store offers wooden nickel for early tape rental returns
35 Stylish portable audio products offer dealers long-term profitability

Computers

10 Trendings: Atari sale adds to questions on low-end computer market
39 Rich's changes its strategy and leases out its computer department
39 Videogames still listed in critical condition; little hope is held for recovery
39 Publishers explain the best ways for marketing computer software
40 Congress passes legislation limiting computer tax breaks

Telephones & Personal Electronics

46 Merchant promotes service and boosts its ad schedule for Christmas sales
47 Multi-functional typewriters generate strong sales and profits

Housewares

9 Trendings: Aiding your community can be a very smart business move
50 The Cookery spurs Christmas sales with gifts and extra publicity
51 Dealers stress safety to help revive sales of kerosene heaters
52 Locale has big impact on housewares sales at western department stores
56 Mystery shopper finds retailers unprepared to capitalize on new hair care items
57 Best expects strong sales in clock category as consumers trade up to decorative pieces
58 Hardware Show offers computer directory, paging service, expositions and seminars

Major Appliances

8 Trendings: Under-cabinet ovens bolster domestic suppliers' position
60 Microwave dealers gear up for a super Christmas selling season
61 Diary of a heatwave: how record heat caused record A/C sales

Store Operations

65 Store music directly affects buying trends; tailor it to suit clientele
65 How to choose the best computer system for your business
66 Learn to conquer the private fear of speaking in public
68 Who's using handguns? Survey finds small stores in high crime areas to be most likely

Departments

4 Editorially Speaking
4 From the Capital
42 New Releases in Computer Software
27 New Releases in Prerecorded Video
44 Newslines: Computers
55 Newslines: Housewares
64 Newslines: Major Appliances
48 Newslines: Telephones & Personal Electronics
38 Newslines: Video & Audio
6 Overview
45 Product Picture: Computers
59 Product Picture: Housewares
62 Product Picture: Major Appliances
48 Product Picture: Telephones & Personal Electronics
37 Product Picture: Video & Audio
67 Security Watchwords
65 Today's Financing
27 Top 50 in Prerecorded Video
10 Trendings in Computers
9 Trendings in Housewares
8 Trendings in Major Appliances
11 Trendings in Video & Audio
66 You & Your Employees

From VCR's to computers, '84 is a banner year

By Lee Rath, editor

NEW YORK—When it comes to consumer electronics, it would be far easier and take much less time to talk about what's not hot rather than what is.

A quick look at the table to the right shows that almost every product is expected to demonstrate some sort of an increase in unit sales this year. And for those that are down, there is, in almost every case, a sister product that more than makes up for the decline.

While the strong economy in general can be credited with giving the industry such a boost, it must be noted that consumer electronics is getting more than its fair share of the pie. The products are in the right place, at the right price, at the right time.

And they are appealing to a broad range of consumers. There's a product for virtually every taste. What's more, they are being increasingly perceived as a must-have item rather than a luxury.

Even better is the indication that this is a trend that has only just begun. These products have staying power. The industry's growth is not tied to a fad that's bound to fade as the months roll by. Growth is inevitable.

The only problems on the immediate horizon have to do with possible shortages in certain hot categories where manufacturers have underestimated demand or could encounter trouble procuring raw materials such as the LSI's that are the heart of virtually every product.

External factors, such as rising interest rates, could also put a damper on sales, although there are those who say they would actually help.

But no matter how you look at it, 1984 is shaping up as one hot year for one hot industry. Between now and the end of December, there's almost nothing that can get in the way.

And the winners are ...

Obviously, some products have to be more hot than others. Looking at EIA projections for the year, we've identified the hottest of the hot as those that are expected to yield factory sales in excess of a half billion dollars and *still* turn in a 10 percent or more increase in unit sales.

These are products that have been around for some time. They are already in wide use and being sold in huge quantities every year. Yet they continue to generate strong growth. Now that's staying power!

On this list we have color TV receivers, VCR's, autosound equipment, blank videocassettes, home computers, home computer software and corded telephones.

Following these items are a number of products that are showing excellent growth in unit sales, 25 percent or more expected this year. But they are not yet generating the dollar volume of the more mature products. This includes projection TV, color video cameras, compact disc players, prerecorded videocassettes and cordless telephones.

These are the up-and-comers, the products to watch.

Next come a range of products, either more mature or less in demand, but still turning in respectable growth. Here we have separate audio components, one-brand component systems, portable audiotape equipment, blank audiocassettes and telephone answering machines.

Finally, there are the products showing declines for 1984. Some have simply been superseded by other products. The monochrome TV receiver has been overtaken by the color set, programmable videogames and their software by computers and computer software. The home radio market is, apparently, just saturated.

Which leaves the videodisc player and its software. The big loser of 1984, this product was, to a degree, superseded by the VCR. But the big drop here can be attributed to RCA's decision to abandon the CED format. Although the laser products do, in all probability, have a future, it's not going to happen between now and the end of the year.

A position of strength

Why is the market so strong? Obviously, it's riding on a growing economy. But there's got to be more. Otherwise, why would the consumers be spending so much of their disposable income on VCR's and home computers rather than on vacations, expensive clothes and all the other competing products and services?

For help, we turned to J. David Ehlers, president of Stamford Consulting Associates, which follows the industry closely.

According to Ehlers, the key to the success of consumer electronics is composed of a number of factors. One is that people view the products as more than just a purchase. They are seen as a long-term investment, which, in the case of many products, especially the VCR, can help stretch the entertainment budget and provide a very real value.

Consumer electronics products are also perceived as being very useful, giving customers the utility they are looking for in what can be a relatively high-ticket purchase.

Finally, according to Ehlers, they are a purchase made for the entire family. It's not Dad getting a new car or Mom getting a fur coat. It's a guilt-free buy that everybody is going to derive some pleasure from.

But this does not mean the customer is not going to be very cautious when it comes to choosing the product. "Consumers are now very much aware of product differences, very discriminating and very much quality and value conscious," said Ehlers. "He or she is more prone to comparison shopping."

People are tough to fool, he added. They know what products are no longer being produced and they know when someone's handing them a line. They are going to shop at stores where they find salespeople who can give them the information they need and successfully match the right product to their needs.

While price is a factor, it is not everything. The customer wants value, not just the most inexpensive product he can find.

Another factor which is becoming increasingly important is brand name. According to Ehlers, with the growing number of products being made by an ever-increasing number of manufacturers, customers are going to seek some comfort in a familiar name. They're going to opt for a company in which they have some degree of faith.

Who's hot

What kind of customers are buying consumer electronics products? According to Ehlers, it's a very broad group.

While the merchandise reaches almost everyone, the prime age bracket is 35 to 44, the largest current segment of the population (and a portion that's expected to increase by more than 33 percent in the next decade). These people have the income to afford the products and the maturity to be interested in some of the more sophisticated ones.

Within that age bracket, however, different people are interested in different items. Ehlers found, for example, that the average buyer of

(Continued on page 15)

WHAT'S HOT?

Products expected to generate unit sales increases of 10% or more and yield factory sales of $500 million or more this year.

	Projected '84 unit sales to dealers (in thousands)	% Change
VIDEO		
Color TV Receivers	15,800	+13.0%
Monochrome TV Receivers	5,300	-7.0%
Projection TV	180	+25.0%
VCR's	7,000	+71.1%
Color Video Cameras	650	+57.0%
Videodisc Players	225	-26.7%
AUDIO		
Separate Audio Components	NA	+9.1%*
Compact Disc Players	200	+471.4%
Home Radios	40,000	-0.9%
Compact Systems	2,550	-3.8%
One-Brand Component Systems	500	+22.9%
Portable Audiotape Equipment	26,000	+2.4%
Autosound Equipment	NA	+24.9%*
SOFTWARE		
Blank Audiocassettes	250,000	+6.4%
Blank Videocassettes	95,000	+46.2%
Prerecorded Videocassettes	18,500	+68.2%
Videodiscs	8,000	no change
HOME COMPUTERS & GAMES		
Home Computers	5,300	+10.4%
Home Computer Software	55,000	+57.1%
Programmable Videogames	4,000	-39.8%
Videogame Cartridges	65,000	-13.3%
TELEPHONES & ANSWERING MACHINES		
Cordless Telephones	6,100	+29.8%
Corded Telephones	25,000	+66.7%
Telephone Answering Machines	2,700	+22.7%

All figures courtesy of the Electronics Industries Association/ Consumer Electronics Group, June 1984.

* Percent increase based on factory sales in dollars.

Audience is still growing for consumer electronics

(Continued from page 12)

three popular products looks something like this:

- **Personal Computer**—a male, head-of-household, businessman or professional, with children under 12.
- **VCR**—similar, except with a lower income of under $25,000 for the household.
- **Cordless Telephone**—a female, head-of-household, with children aged 12 to 17.

Perhaps the most important point to be made here is that there are "no heavy users," Ehlers pointed out. There's no single, small group of people that's hooked on consumer electronics, buying everything in sight and likely to become satiated in the near future.

Instead, what we have is a diverse population dabbling in the market one product at a time. That man who bought the VCR is still a potential customer for a home computer. And the woman with the cordless phone may already be considering a VCR. The untapped potential is tremendous.

Also to be taken into consideration is the growing number of potential customers who are, as Ehlers puts it, "on the fence." His research shows that more and more consumers are leaving the "will not buy" group, particularly with VCR's and personal computers, and moving up to the fence.

As a result, this part of the market now represents seven to 12 percent of all consumers, "households which could be influenced to buy, given the appropriate message at the right time of year and at the right price," he said.

Still, there are problems

With all this success comes a few problems. Shortages, for example, could be developing in some categories.

Most manufacturers rely on outside sources for their supply of microprocessors (or chips or LSI's) used in everything from computers to telephones to stereo equipment. And there are other industries competing for these devices as well.

Additionally, it appears that the manufacturers failed to predict just how popular some of their products would be. VCR's, for example, are selling far better than anyone ever thought they would. The EIA now says that seven million units should be shipped this year.

Video cameras are another area that the industry may be underestimating, according to Ehlers.

How will the consumer react if faced with a shortage? Chances are he will not trade down, said Ehlers. The customer is going to have a pretty good idea of the features he thinks he needs.

He may be traded up to a more expensive product within reason. A jump from a $600 VCR to a $700 model would not be inconceivable.

There is, however, a ceiling. That frustrated customer in the $600 market would never go as high as, say, $1,200.

If he found the purchase he had in mind was going to be thwarted altogether, he would shift to another product, probably in the same area, said Ehlers. That VCR might, for instance, turn into a new stereo TV.

Other potential problems are altogether outside the control of the industry. Climbing interest rates would, without a doubt, affect consumer buying plans, although not necessarily for the worse.

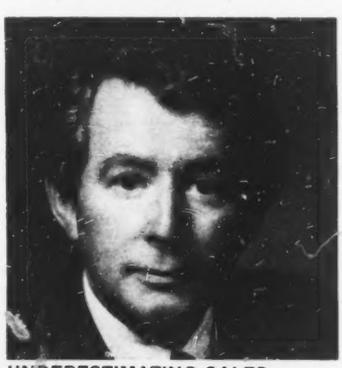
Ehlers noted that consumers, seeing interest rates climbing, might be prone to buy now, fearing that prices would go up in the future. People, he said, still remember well what it was like living with the high inflation rates of the late Seventies. "That fear runs deep." If they think prices are going to rise in the future, it will only accelerate their purchases.

Looking good

With all of these pluses and the few minuses added up, it should produce a very good fourth quarter.

"All the right things are happening," said Ehlers. "The consumers are confident. The election can only help. The country is on a roll, and people want to ride the crest of a good thing."

"And after all," he added, "Christmas is always the time to buy."



UNDERESTIMATING SALES may be one mistake consumer electronics vendors made this year, according to J. David Ehlers, president, Stamford Consulting Associates.

INTRODUCING THE STEREO SONY TRINITRONS.

Sony announces a dramatic new concept in television watching: listening.

The networks will be broadcasting in stereo and Sony is ready with a whole new line of Stereo Sony Trinitron® televisions. Including 19" and 26" sets which have two speakers and a stereo decoder built right in.

These Sonys will add a new dimension to movies and concerts. With full, rich sound that, until now, was unheard-of. What's more, the two separate audio channels will allow your customers to receive the same show in a different language.*

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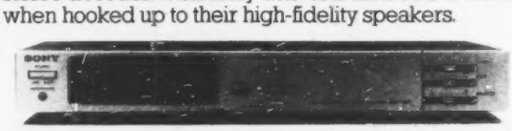

Whether they choose a Stereo Sony or a Stereo-Ready Sony, both deliver extraordinary sound. And both have the unique Trinitron system. For a picture that's incredibly focused, incredibly lifelike, year after year.

So be sure to ask your Sony Sales Representative about our new line of Stereo Sony Trinitrons.

They're not just what your customers will be looking for.

They're also what they'll be listening for.

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THE ONE AND ONLY™

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*Only applies to programming broadcast in two languages.

Merchandising's TOP 50 FIFTY

Top 30 in videocassette rentals

TITLE	Last month's position	Months on chart
1. Terms of Endearment *(Paramount)*	3	2
2. Scarface *(MCA)*	1	2
3. The Right Stuff *(Warner)*	—	1
4. Silkwood *(Embassy)*	2	2
5. Christine *(RCA/Columbia)*	6	2
6. Gorky Park *(Vestron)*	5	3
7. Educating Rita *(RCA/Columbia)*	—	1
8. Sudden Impact *(Warner)* GP	4	4
9. Children of the Corn *(Embassy)*	—	1
10. Uncommon Valor *(Paramount)*	7	3
11. All the Right Moves *(CBS/Fox)*	8	2
12. Blame It On Rio *(Vestron)*	—	1
13. Mr. Mom *(Vestron)*	12	6
14. Raiders of the Lost Ark *(Paramount)*	9	8
15. Rear Window *(MCA)*	14	2
16. Trading Places *(Paramount)*	10	5
17. Under Fire *(Vestron)*	13	4
18. The Dead Zone *(Paramount)*	11	4
19. Two of a Kind *(CBS/Fox)*	—	1
20. Where's Poppa? *(Key Video)*	—	1
21. Tank *(MCA)*	—	1
22. Angel *(Thorn EMI)*	20	2
23. Caligula *(Vestron)*	—	3
24. The Lonely Guy *(MCA)*	17	2
25. National Lampoon's Vacation *(Vestron)*	25	8
26. Broadway Danny Rose *(Vestron)*	—	1
27. Vertigo *(MCA)*	—	1
28. D.C. Cab *(MCA)*	15	4
29. The Osterman Weekend *(Thorn EMI)* GP	24	4
30. Tootsie *(RCA/Columbia)*	30	6

Top 10 in videocassette sales

1. Terms of Endearment *(Paramount)*	2	2
2. Jane Fonda's Workout *(Karl Home Video)*	1	25
3. Mickey *(Walt Disney)*	9	2
4. The Making of Michael Jackson's Thriller *(Vestron)*	3	7
5. Raiders of the Lost Ark *(Paramount)*	4	9
6. Donald *(Walt Disney)*	—	1
7. The Right Stuff *(Warner)*	—	1
8. Trading Places *(Paramount)*	7	5
9. Scarface *(MCA)*	5	2
10. Silly Symphony *(Walt Disney)*	—	1

Top 5 in CED videodisc sales

1. Scarface *(MCA)*	1	2
2. Terms of Endearment *(Paramount)*	—	1
3. Christine *(Paramount)*	—	1
4. The Dead Zone *(Paramount)*	—	1
5. Silkwood *(Embassy)*	—	1

Top 5 in laserdisc sales

1. The Right Stuff *(Warner)*	—	1
2. Terms of Endearment *(Paramount)*	—	1
3. Scarface *(MCA)*	1	2
4. Rear Window *(MCA)*	—	1
5. The Making of Michael Jackson's Thriller *(Vestron)*	—	5

G—Title has gone gold—has sold 25,000 on disc and/or cassette and has sales of at least $1 million. (RIAA/Video)
P—Title has gone platinum—has sold 50,000 on disc and/or cassette and has sales of at least $2 million. (RIAA/Video)
I—Golden Videocassettes award—has audited return of sales or rentals of $1 million unless company has a return policy. Then, the allowance must be deducted from the gross revenue. (ITA)

CBS/FOX VIDEO

THE LAST WALTZ The film records the farewell performance of The Band. It includes interviews with each of the members as well as 12 of their best songs. During the concert, The Band is joined by legends such as Bob Dylan, Muddy Waters, Joni Mitchell and Neil Young. *Color PG 117 minutes VHS hifi Beta hifi C: $29.98.*

ROMANCING THE STONE (1984) A recluse author who lives in the fantasy world of the stories she creates teams up with a rugged jungle hunter and the two go searching for buried treasure. It is the story of intrigue, kidnapping and romance. The producer/director/star of the film is Michael Douglas. *Color PG 106 minutes VHS hifi Beta hifi C: $79.98.*

EMBASSY

A MINOR MIRACLE (1983) John Huston stars in the story of two stubborn priests, the world's foremost soccer player and a dozen dirty orphans who band together to save the orphans' home from being condemned by local city planners. It also stars Pele. *Color G 100 minutes C: $59.95 LV: $34.95.*

CHAMPIONS (1984) The film dramatizes the true story of Bob Champion, a successful steeplechase jockey who battled back from near-fatal cancer to win Britain's highest racing event, the Grand National. It stars John Hurt. *Color PG 113 minutes C: $69.95 LV: $34.95.*

THE NEST (1981) A lonely 60-year-old widower befriends a young girl and their relationship reveals the tragedy and beauty of human nature. It stars Hector Alterio. *Color G 109 minutes C: $59.95.*

MCA

U2 LIVE AT RED ROCKS: UNDER A BLOOD RED SKY This hour-long concert was filmed at the Red Rocks Amphitheater, just outside Denver. The video features hits like Sunday Bloody Sunday, I Will Follow and October. The Dublin-based band was named Top Band of the Year by Rolling Stone magazine. *Color 60 minutes C: $29.95.*

WHERE THE BUFFALO ROAM (1980) Bill Murray stars as journalist Dr. Hunter S. Thompson. The movie is a wild trip through Thompson's bizarre world as he tries to cover stories like the 1972 Presidential campaign, Super Bowl VI and gunrunning to Latin American guerillas. As each deadline approaches, Thompson becomes side-tracked into impossible situations. *Color R 98 minutes Beta hifi mono VHS Dolby B mono C: $59.95.*

MEDIA

FELIX'S MAGIC BAG OF TRICKS As always, the Professor is in hot pursuit of Felix, attempting to steal the magic bag of tricks. The little cat is challenged to a medieval duel and overcomes a mechanical Felix, which the magic bag of tricks believes is him. With a few tricks, Felix is able to beat the professor once again. *Color 60 minutes C: $29.95.*

FISH HAWK (1979) Fish Hawk, an old Indian who's lost his entire family to smallpox, takes up a quest to track down and kill a bear that has been terrorizing an Ozark town. During his hunt, he meets a young boy who becomes his friend, but he must eventually leave the boy as he goes to live out his last days on the land of his people. *Color G 95 minutes C: $59.95.*

THE LIGHT AT THE EDGE OF THE WORLD (1971) Three men who guard an isolated lighthouse at the southernmost tip of South America are attacked by bloodthirsty pirates who want the lighthouse to plunder and destroy passing ships. The sole survivor of the onslaught (Kirk Douglas) pits himself against the pirate leader (Yul Brynner). The tale, written by Jules Verne, portrays the ultimate battle between good and evil. *Color PG 126 minutes C: $69.95.*

THE SLIM GOURMET (1984) Barbara Gibbons, writer of the Slim Gourmet column which appears in numerous newspapers demonstrates gourmet recipes with calorie-cutting substitutes. Gibbons reveals dozens of recipes for salads, meats, fish, pasta and desserts. McLean Stevenson (M*A*S*H) narrates. *Color 90 minutes C: $39.95.*

MGM/UA

ZABRISKIE POINT (1970) Director Michelangelo Antonioni cast 20-year-old unknowns Mark Frechette and Daria Halprin in a counter-culture film about two young iconoclasts who meet in Death Valley. The screenplay was co-written by Sam Shepard (The Right Stuff) and the music was composed and performed by Pink Floyd. *Color R 111 minutes C: $59.95.*

WHERE THE BOYS ARE (1960) The story of four college girls who go south to look for fun and romance and find both. The cast includes George Hamilton and Connie Francis. *Color 99 minutes C: $59.95.*

(Continued on page 28)